

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

AKORN HOLDING COMPANY LLC, *et al.*¹

Debtors.

Chapter 7

Case No. 23-10253 (KBO)
(Jointly Administered)

Re: D.I. [147](#), [148](#), [198](#)

**CERTIFICATION OF COUNSEL REGARDING
STIPULATION RESOLVING VERONICA DEVELOPMENT ASSOCIATES, LLC's
LIMITED OBJECTION TO TRUSTEE'S MOTION FOR APPROVAL OF SHARING
AGREEMENT AND PROVIDING FOR REJECTION OF LEASE**

I, John T. Carroll, III, counsel to George L. Miller in his capacity as the chapter 7 trustee (the "Trustee") for the estates (the "Estates") of the above-captioned debtors (the "Debtors"), hereby certifies the following in support of entry of an Order Approving the Stipulation Resolving Veronica Development Associates, LLC's Limited Objection to Trustee's Motion for Approval of Sharing Agreement and Providing for Rejection of Lease (the "Stipulation")², a copy of which is attached hereto as Exhibit "1":

1. On February 23, 2023 (the "Petition Date"), each of the Debtors filed voluntary petitions for relief under chapter 7 of Title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), thereby commencing these bankruptcy cases.

2. On or about the Petition Date, the Office of the United States Trustee appointed George L. Miller as the chapter 7 Trustee to the estates of each of the Debtors.

¹ The Debtors in these chapter 7 cases, along with the last four digits of their federal tax identification numbers, and cases numbers are Akorn Holding Company LLC (9190), Case No. 23-10253 (KBO); Akorn Intermediate Company LLC (6123), Case No. 23-10254 (KBO); and Akorn Operating Company LLC (6184), Case No. 23- 10255. The Debtors' headquarters is located at 5605 CenterPoint Court, Gurnee, IL 60031.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Stipulation.

3. On or about May 1, 2023 the Trustee filed the Trustee's Motion for Approval of Sharing Agreement and Carve-Out with Lenders, and Related Relief [D.I. 147] (the "Motion").

4. On or about May 15, 2023 a Limited Objection to the Motion was filed by Veronica Development Associates, LLC (the "Landlord"), on the grounds that the Sharing Agreement did not explicitly provide for the payment of the post-Petition rents due and owing to Landlord (the "Limited Objection") [D.I. 198].

5. A hearing to consider the entry of an order approving the Motion was held before the Honorable Karen B. Owens on May 25, 2023 (the "Hearing").

6. The Landlord is the owner of two 50,000 square foot warehouse/office buildings located at 68 and 72 Veronica Avenue, Somerset (Franklin Township), New Jersey (the "Property").

7. Prior to the Petition Date, on July 15, 2010, Landlord entered into a Lease Agreement with debtor, Akorn Operating Company ("AOC") whereby AOC leased all 10 units in Building 78 and units 1, 2 and 10 in Building 68 (together with all amendments and modifications thereto the "Lease").

8. On or about December 29, 2020, Landlord, AOC and Secured Creditors entered into a Landlord Waiver and Consent Agreement whereby Landlord acknowledged that Secured Creditor has a lien on AOC's personal property located on the Property. Under the Landlord Waiver and Consent Agreement, Landlord agreed, subject to the conditions set forth therein, to afford the Secured Creditor a Disposition Period (as such term is defined thereunder) to allow Secured Creditor to inspect, repossess and remove its collateral from the Property following a termination of the Lease.

9. The Trustee, Landlord, AOC and Secured Creditors (collectively, the “Parties”) have agreed to resolve the Limited Objection under the terms and conditions set forth in the Stipulation (attached as Exhibit “1”) which are consistent with the terms announced at the Hearing on the Motion.

10. The Parties respectfully request entry of the proposed Order attached hereto as Exhibit “2” approving the Stipulation at the Court’s earliest convenience

Dated: June 27, 2023
Wilmington, Delaware

COZEN O’CONNOR

By: /s/ John T. Carroll, III
John T. Carroll, III (DE No. 4060)
1201 N. Market Street
Suite 1001
Wilmington, DE 19801
(302) 295-2028 Phone
(302) 295-2013 Fax No.
jcarroll@cozen.com

*Counsel to George L. Miller,
Chapter 7 Trustee*